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SOUTH STATION CHRONOLOGY

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- o December, 1989 RFP Issued
- o January 30, 1990 Bidder's Conference: Question and Answer period for potential proponents
- o February 14, 1990 Submission of Proposals
- o March 19, 1990 Presentations to Chinatown Neighborhood Council
- o March 29, 1990 Presentations to Leather District Neighborhood Association, Boston Society of Architects, Greater Boston Chamber of Commerce, and the Dewey Square abutters
- o April 3, 1990 Presentations to Fort Point Citizen's Advisory Committee (6:30 PM, Room 900, City Hall)
- o April 12, 1990 Presentations to the BRA Board

Copies of the proposals are available for viewing at the BRA library located on the 9th floor of Boston City Hall and the offices of the following neighborhood groups:

Chinatown Neighborhood Council
65 Harrison Avenue, Suite 203
426-8858

Leather District Neighborhood Association
90 South Street
Boston, MA 02111



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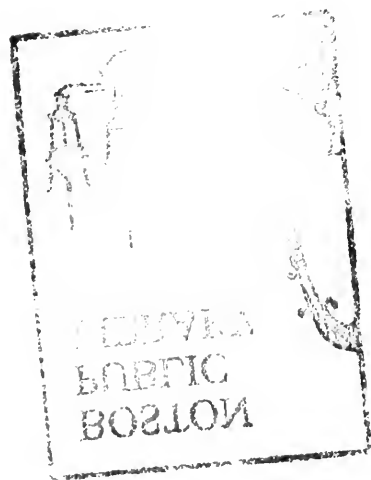
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BACKGROUND

Boston has long been acknowledged as a national and international center of medical and educational excellence. Its reputation as such has been built largely on the strength and stature of the city's institutions, as well as on the quality of students and professionals which these institutions attract to the Boston area.

Of particular significance to the growth of the new research economy is the fact that Boston's institutions, collectively, make the city the leading recipient, on a per capita basis, of National Institutes of Health (NIH) research funding. In fact, of the top eleven U.S. hospitals in NIH grants received, nine are Boston hospitals. While federal budgetary constraints have inhibited the growth rate of overall NIH funding, Boston hospitals have continued to receive increases in their shares.

In the future, Boston's medical and educational institutions will play an even greater role in the city's, the Commonwealth's, and the nation's respective economies. Nationally, more than one out of seven new jobs to be created in the next decade will occur in the health care sector alone. For Massachusetts, the health care and biotechnology industries will continue to be the state's largest employment producers, far exceeding the more well-known computer industry. Boston, for its part, will continue to outpace the nation in its health and research employment growth and will continue to be the primary economic engine that accounts for nearly one-quarter of Massachusetts' economic output.

At the heart of Boston's growth in the 1990's and beyond will be the sustained growth of the city's research economy. Biomedical research will unquestionably lead such growth. With the collective capacities of these economies, the South Station Air Rights Development will indeed contribute measurably to the future of Boston.

INTRODUCTION

The Boston Redevelopment Authority owns approximately 252,000 square feet of air rights above the South Station tracks which were retained after the Authority conveyed the underlying title to the MBTA in 1979.

With a potential 2 million square foot mixed use development, the Boston Redevelopment Authority would like to provide the opportunity for the development of new economy research space in a premier downtown location with excellent intermodal transportation access. It is expected that up to 500,000 square feet of new research space could be developed.

REQUEST FOR PROPOSALS

In December of 1989, the Boston Redevelopment Authority advertised a request for proposals ("RFP") to develop a mixed-use research, office, and hotel development over South Station. This competition solicited responses from joint ventures between institutions interested in expanding their research and development facilities, and developers of large mixed-use projects who have the qualifications and access to capital needed to carry out the project. Proposals were due on February 14, 1990. Copies of the RFP are available at the public information office of the BRA on the 9th floor of Boston City Hall between the hours of 9 a.m and 5 p.m., Monday through Friday.

The BRA received proposals from Forest City Development, Olympia & York Companies (USA), and Tufts University Development Corp. (TUDC). Over the next several weeks, the BRA will evaluate the proposals and designate a developer according to the project objectives, selection criteria, submission requirements, and proposed schedules outlined in the RFP. The selected developer will be granted "Tentative Designation" and invited to submit additional materials which will be evaluated through the City and State review processes. When the proposal successfully completes development review, "Final Designation" will be granted to the developer, allowing construction to proceed.

A brief description of the proposals and development teams are provided for easy reference.

FOREST CITY DEVELOPMENT

The Forest City Development is a major national real estate development and management company. The company's trademarks are large, urban, mixed-use projects, including such projects as the 19 million square foot Central Station project in Chicago and the 6.5 million square foot Tower City project in Cleveland. Mixed-use projects which include research and development components include the 4.7 million square foot Metrotech project in Brooklyn, New York, and the 2.3 million square foot University Park project at MIT in Cambridge.

Forest City Development currently has 20 million square feet under construction and development, and the company manages 34 million square feet of commercial, office, retail, and residential space.

Development Team

Forest City Development
Beacon Construction
Stull & Lee

Boston University

DeStafano/Goetsch

Stull & Lee

South Station Development Program

- o Total Development Program: 11.5 Cent 3.4 Million Square Feet
- o Total Development Cost: 66.0 Cent \$752 Million
- o Office Towers (3): 11.5 Cent 1,755,000 SF (585,000 SF each)
- o Biotech Research: 11.5 Cent 489,140 SF
- o Ground-Level Retail: 11.5 Cent 13,500 SF
- o 450 Room Hotel: 11.5 Cent 258,000 SF
- o On-Site Child Care: 11.5 Cent 12,000 SF
- o Parking: 11.5 Cent 1,800 spaces

Public Benefits

- o Child Care: 141 slots
- o Permanent Jobs: 10,700
- o Construction Worker Years: 6,600
- o Housing Linkage: \$11.0 Million
- o Jobs Linkage: \$2.4 Million
- o Jobs linkage for English as a Second Language (ESL) program
- o Provision of direct technical assistance and expertise to local community
- o World of Construction Pilot Program: Program to increase the number of students registered in construction programs
- o Summer Externship Program: Program for Boston public school teachers to learn about the construction industry
- o Summer Internship Program: Program for Boston high school students to learn about construction trades
- o Area Small Business Directory: Publication of the directory every two years for the benefit of South Boston, Chinatown and Leather District businesses

OLYMPIA & YORK COMPANIES (USA)

Olympia and York Companies is one of the world's largest real estate development companies and has developed projects such as Exchange Place in Boston, The World Financial Center in New York, Canary Wharf in London (still in progress), and First Canadian Place in Toronto's financial district.

Olympia and York develops projects for its own portfolio, and utilizes innovative forms of financing, including the use of Eurobonds. The company currently owns and manages over 55 million square feet of office space throughout North America.

South Station Development Team

Olympia & York
Carr Lynch Hack & Sandell

Childs Bertman Tseskare

Development Program

o Total Development Program:	1.6 Million Square Feet
o Office Tower:	948,000 SF
o Research:	480,000 SF
o Institutional:	250,000 SF
o Ground-Level Retail:	14,000 SF
o On-Site Child Care Centers (2):	12,000 SF
o Parking	2,375 spaces

Public Benefits

o Child Care:	141 slots
o Permanent Jobs:	6,300
o Construction Worker Years:	3,200
o Housing Linkage:	\$13.2 Million
o Jobs Linkage:	\$2.6 Million
o Provision of linkage funds which will provide for the development of 660 units of affordable housing in Chinatown, South Boston, and the South Cove area	
o Compliance with the Boston Residents Construction Employment Plan	
o Establishment of relationships with Neighborhood Business Enterprises and Community Development Corporations	

TUFTS UNIVERSITY DEVELOPMENT CORPORATION INC. (TUDC)

Tufts University Development Corp. is a for-profit entity established by Tufts University to develop enterprises consistent with the stature and long-term objectives of the University. Tufts University ranks in the top 1.5% of the nation's colleges and universities in amount of research grants it receives. It is the sole private university given an "A-1" rating by the U.S. Agency for International Development.

Development Team

Tufts University Development Corp.

Meredith & Grew

Jung/Brannen

Cosentini

RG Vanderweil

William Rawn

Perini Corp.

LeMessurier

Stone & Webster

Haley & Aldrich

H.M.M. Associates

Vanasse Hangen Brustlin

Gilbane Building Co.

South Station Development Program

o Total Development Program:	2.4 Million Square Feet
o Total Development Cost:	\$601 Million
o Office Tower:	700,000 SF
o Government Offices:	50,000 SF
o Research & Development:	800,000 SF
o Research Laboratory:	100,000 SF
o 675 Room Hotel:	574,700 SF
o On-Site Day Care Center:	4,000 SF
o Off-Site Day Care Centers (2):	8,000 SF
o Parking:	1,200 spaces

Public Benefits

o Child Care:	141 slots total (47 slots on-site) (94 slots in Chinatown and South Boston)
o Permanent Jobs:	6,244
o Construction Worker Years:	6,535
o Housing Linkage:	\$8.1 Million
o Jobs Linkage:	\$1.6 Million
o Property Taxes:	\$14.3 Million
o Mixed-income housing in Chinatown utilizing Tufts-owned land	
o Affordable housing in South Boston	
o Jobs linkage training program for Boston residents	
o Budget for creation and installation of works of art in public spaces	
o Substantial opportunities (25%) for non-profit business organizations	

